

CHAPMAN AND CUTLER LLP

Theodore S. Chapman  
1877-1943  
Henry E. Cutler  
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080  
Telephone (312) 845-3000  
Facsimile (312) 701-2361  
chapman.com

San Francisco  
595 Market Street  
San Francisco, CA 94105  
(415) 541-0500

December 27, 2007

Salt Lake City  
201 South Main Street  
Salt Lake City, UT 84111  
(801) 533-0066

Mr. Vernon A. Williams, Secretary  
Surface Transportation Board  
395 E Street, S.W.  
Washington, DC 20423-0001

RECORDATION NO.

19403-L  
DEC 27 '07 -8 0 0 AM

SURFACE TRANSPORTATION BOARD

Re: Refinancing of SPT 1995-B Union Pacific Railroad Company  
Leveraged Lease Financing of Equipment

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two executed copies of the Memorandum of Trust Indenture Supplement No. 1 (SPT 1995-B), dated as of January 2, 2008, between U.S. Bank National Association (successor-in-interest to State Street Bank and Trust Company), as owner trustee of the SPT 1995-B Trust (the "*Owner Trustee*"), and Wells Fargo Bank Northwest, N.A., as indenture trustee (the "*Indenture Trustee*"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease of Railroad Equipment SPT 1995-B dated as of April 25, 1995 between Union Pacific Railroad Company (successor to Southern Pacific Transportation Company), as Lessee and the Owner Trustee, as Lessor which was recorded (or a memorandum of which was recorded) with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on May 9, 1995 at 10:10 A.M. under recordation number 19403.

The names and addresses of the parties to the enclosed document are as follows:

Owner Trustee: U.S. Bank National Association  
1 Federal Street, 3rd Floor  
Boston, Massachusetts 02110  
Attention: Corporate Trust Services (SPT 1995-B)

Indenture Trustee: Wells Fargo Bank Northwest, N.A.  
299 South Main Street, 12th Floor  
MAC: U1228-120  
Salt Lake City, Utah 84111  
Attention: Corporate Trust Department (SPT 1995-B)

Law Offices of  
CHAPMAN AND CUTLER LLP

The equipment covered as of the date hereof by the aforesaid Memorandum of Trust Indenture Supplement No. 1 consists of 200 General Electric AC4400 CW Diesel-Electric Freight Locomotives bearing the reporting marks and road numbers within the series SP 107 through SP 266 and UP 6148 through UP 6895, all as specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Trust Indenture Supplement No. 1 (SPT 1995-B).

A fee of thirty-five dollars (\$35.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord  
Alvord and Alvord  
1050 Seventeenth Street, N.W.  
Suite 301  
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-2991).

Sincerely,

CHAPMAN AND CUTLER LLP

By Michael D. Robson  
Michael D. Robson

MDR:kk  
Enclosures

**EXHIBIT A****UNITS**

<b>EQUIPMENT</b>	<b>QUANTITY</b>	<b>REPORTING MARKS</b>
General Electric AC 4400 CW	100	SP 107
Diesel-Electric Freight		SP 114
Locomotives		SP 140
		SP 144
		SP 161
		SP 177
		SP 186 - 188
		SP 192
		SP 194
		UP 6148 - 6154
		UP 6156 - 6164
		UP 6166 - 6169
		UP 6171 - 6185
		UP 6187 - 6196
		UP 6198 - 6202
		UP 6204 - 6207
		UP 6209 - 6215
		UP 6217 - 6227
		UP 6229 - 6235
		UP 6237
		UP 6239
		UP 6241 - 6243
		UP 6246
		UP 6272
		UP 6347
		UP 6399
		UP 6420

General Electric AC 4400 CW  
Diesel-Electric Freight  
Locomotives

70

SP 239  
SP 257  
SP 266  
UP 6245  
UP 6253  
UP 6258  
UP 6262 - 6263  
UP 6266 - 6268  
UP 6271  
UP 6273 - 6277  
UP 6279 - 6282  
UP 6284 - 6296  
UP 6298 - 6299  
UP 6301  
UP 6303 - 6307  
UP 6309 - 6311  
UP 6313 - 6321  
UP 6323  
UP 6327  
UP 6331  
UP 6336  
UP 6338  
UP 6343  
UP 6373  
UP 6375  
UP 6380  
UP 6390  
UP 6393  
UP 6401  
UP 6421 - 6423  
UP 6895

General Electric AC 4400 CW  
Diesel-Electric Freight  
Locomotives

30

UP 6240  
UP 6244  
UP 6249  
UP 6251  
UP 6255 - 6257  
UP 6259 - 6261  
UP 6264 - 6265  
UP 6269 - 6270  
UP 6312  
UP 6322  
UP 6329 - 6330  
UP 6332 - 6335  
UP 6337  
UP 6339  
UP 6344 - 6346  
UP 6353  
UP 6376  
UP 6384

**MEMORANDUM OF TRUST INDENTURE SUPPLEMENT NO. 1  
(SPT 1995-B)**

Memorandum of Trust Indenture Supplement No. 1 effective as of January 2, 2008, by and between U.S. Bank National Association (successor-in-interest to State Street Bank and Trust Company), a national banking association, not in its individual capacity, but solely as Owner Trustee of the SPT 1995-B Trust, ("*Owner Trustee*") and Wells Fargo Bank Northwest, N.A., a national banking association, as Indenture Trustee (the "*Indenture Trustee*").

**WITNESSETH:**

1. The undersigned have entered into that certain Trust Indenture and Security Agreement (SPT 1995-B), dated as of January 2, 2008 (the "*Trust Indenture*"), by which the Owner Trustee has granted a security interest to the Indenture Trustee in order to secure the Owner Trustee's performance of its obligations as described in the Trust Indenture.

2. A memorandum of said Trust Indenture is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The Owner Trustee has entered into that certain Trust Indenture Supplement No. 1 (SPT 1995-B), dated January 2, 2008, relating to the above-described Trust Indenture and extending the Owner Trustee's grant of a security interest therein to certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto.

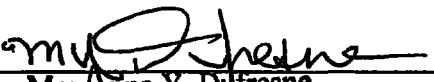
RECORDATION NO. 19403-L FILED

DEC 27 '07 -8 0 0 AM

SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

U.S. BANK NATIONAL ASSOCIATION, not in its individual capacity, but solely as Owner Trustee of the SPT 1995-B Trust

By   
Name: Maryanne Y. Dufresne  
Title: Vice President

Executed on this 13 day of December, 2007.

WELLS FARGO BANK NORTHWEST, N.A., as Indenture Trustee

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of December, 2007.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

U.S. BANK NATIONAL ASSOCIATION, not in its  
individual capacity, but solely as Owner  
Trustee of the SPT 1995-B Trust

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of December, 2007.

WELLS FARGO BANK NORTHWEST, N.A., as  
Indenture Trustee

By H. Russell Hettinger  
Name: H. Russell Hettinger  
Title: Vice President

Executed on this 11<sup>th</sup> day of December, 2007.



STATE OF CONNECTICUT     )  
                                      )  
COUNTY OF HARTFORD     )     SS.:

On this, the 13<sup>th</sup> day of December, 2007, before me, a Notary Public in and for said County and State, personally appeared Maryanne Y. Dufresne, who being by me duly sworn, says that (s)he is the Vice President of U.S. BANK NATIONAL ASSOCIATION, that said instrument was signed on December 13<sup>th</sup>, 2007 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Karen R. Felt  
Name: KAREN R. FELT  
Notary Public NOTARY PUBLIC  
My Commission Expires: My Commission Expires 02/28/2009  
Residing in Middletown, CT

(SEAL)

STATE OF UTAH     )  
                                      )  
COUNTY OF SALT LAKE     )     SS.:

On this, the \_\_\_\_\_ day of December, 2007, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of WELLS FARGO BANK NORTHWEST, N.A., that said instrument was signed on December \_\_, 2007 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(SEAL)

STATE OF CONNECTICUT     )  
  )  
COUNTY OF HARTFORD     )     SS.:

On this, the \_\_\_\_\_ day of December, 2007, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of U.S. BANK NATIONAL ASSOCIATION, that said instrument was signed on December \_\_\_, 2007 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

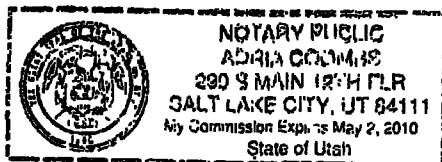
\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(SEAL)

STATE OF UTAH     )  
  )  
COUNTY OF SALT LAKE     )     SS.:

On this, the 11<sup>th</sup> day of December, 2007, before me, a Notary Public in and for said County and State, personally appeared H. Russell Hettinger, who being by me duly sworn, says that (s)he is the Vice President of WELLS FARGO BANK NORTHWEST, N.A., that said instrument was signed on December 11, 2007 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)

*Adria Cummings*  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

**EXHIBIT A****UNITS**

<b>EQUIPMENT</b>	<b>QUANTITY</b>	<b>REPORTING MARKS</b>
General Electric AC 4400 CW	100	SP 107
Diesel-Electric Freight		SP 114
Locomotives		SP 140
		SP 144
		SP 161
		SP 177
		SP 186 - 188
		SP 192
		SP 194
		UP 6148 - 6154
		UP 6156 - 6164
		UP 6166 - 6169
		UP 6171 - 6185
		UP 6187 - 6196
		UP 6198 - 6202
		UP 6204 - 6207
		UP 6209 - 6215
		UP 6217 - 6227
		UP 6229 - 6235
		UP 6237
		UP 6239
		UP 6241 - 6243
		UP 6246
		UP 6272
		UP 6347
		UP 6399
		UP 6420

General Electric AC 4400 CW  
Diesel-Electric Freight  
Locomotives

70

SP 239  
SP 257  
SP 266  
UP 6245  
UP 6253  
UP 6258  
UP 6262 - 6263  
UP 6266 - 6268  
UP 6271  
UP 6273 - 6277  
UP 6279 - 6282  
UP 6284 - 6296  
UP 6298 - 6299  
UP 6301  
UP 6303 - 6307  
UP 6309 - 6311  
UP 6313 - 6321  
UP 6323  
UP 6327  
UP 6331  
UP 6336  
UP 6338  
UP 6343  
UP 6373  
UP 6375  
UP 6380  
UP 6390  
UP 6393  
UP 6401  
UP 6421 - 6423  
UP 6895

General Electric AC 4400 CW  
Diesel-Electric Freight  
Locomotives

30

UP 6240  
UP 6244  
UP 6249  
UP 6251  
UP 6255 - 6257  
UP 6259 - 6261  
UP 6264 - 6265  
UP 6269 - 6270  
UP 6312  
UP 6322  
UP 6329 - 6330  
UP 6332 - 6335  
UP 6337  
UP 6339  
UP 6344 - 6346  
UP 6353  
UP 6376  
UP 6384

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 12/27/07



\_\_\_\_\_  
Robert W. Alvord